equity investment upto 51 per cent, there has not been much interest evinced by overseas investors, as anticipated;

(b) how many such proposals have been received, cleared and implemented so far;

(c) whether it is a fact that, despite claims by Government to the contrary, foreign investors are still apprehensive about speedy clearance of proposals through single-window; and

(d) what is the average time-lag between clearance and implementation of a proposal and whether even after clearance, the investor has to go through a lengthy process involving other agencies, local statutory bodies and inter-related ministries?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) and (b). No, Sir. The foreign investment policy of the Government has generated considerable interest among Foreign investors as is evident from the details of foreign investment approvals shown below :—

Year	No. of proposals involving foreign investment received and approved	Foreign investment envisaged
		(Rs. in Crs
1990 . .	194	128.32
1991 . .	289	534.11
1992 . .	692	3887.54
1993 . .	785	8859.33
1994 . .	1062	14187.19

While no centralised data in regard to implementation of foreign investment approvals is maintained, the details of actual inflow of foreign direct investment indicate buoyancy in implementation of foreign investment approvals:—

Year	Amount
	(Rs. in crores)
1991	351.43
1992	675.22
1993	1786.00
1994	2971.70

(c) and (d) There has been a continuing interaction with the State Governments for facilitating implementation of industrial projects including those with foreign investment. Inter alia these focus on the need for single window approval systems, improved infrastructure facilities|services and removing clearance| implementation bottlenecks. These initiative have led to revised policy announcements, single window approval systems, common format for monitoring of investment proposals and formation of high-level facilitation committees in several states. The process of simplification|rationalisation of rules, procedures etc. is an ongoing process. Further, the gestation period is dependent on multidimentional factors and varies from project to project.

Revival of Reyrolle Burn Ltd.

713. SHRI DIPANKAR MUKHERJEE:

SHRI MD. SALIM:

Will the PRIME MINISTER be pleased to refer to answer to Unstarred Question 386 given in the Rajya Sabha on the 8th December 1994 and state :

(a) what action was taken by Government against the erring financial institutions who had not disbursed their share of finance as per the revifal package of RBI formulated in June, 1990;

(b) whether the promoter i.e. Government of India, propose to take any penal action against the erring agencies as per Section 33 of SICA, 1985;

(c) if not, how Government ensure that the decision of the BIFR for revival will be followed by the same agency; and

(d) whether Government are aware that the workers of RBI are not getting salaries inspite of improved turnover and reduction of losses of the company after the initiation of the revival package of 1990, if so, what action is being taken to ensure regular payment of salaries and other holding on operations?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) The matter was taken up with the Ministry of Finance for advising IRBI, IDBI and UBI for releasing the balance amount to RBL as per the revival package.

(b) and (c) The revival package was prepared before the amendment in SICA when PSUs were not covered under the Act. RBL has been referred to BIFR again under the amended provisions of SICA, and BIFR has appointed IRBI as the Operating Agency for preparing the rehabilitation scheme of the Company.

(d) The workers of RBL are being paid salary and wages regularly though at times there are delays of a few days due to liquidity crisis.

Revival of Cycle Corporation of India

714. SHRI DIPANKAR MUKHERJEE:

SHRI MD. SALIM:

Will the PRIME MINISTER be pleased to refer to answer to Unstarred Question 2625 given in the Rajya Sabha on the 22nd December, 1994 and state:

(a) the reasons for which CMD, CCIL, sent his letter dated 24.8.93 to all unions/associations conveying the views of the Ministry regarding reimbursement without knowing the correct position of Government;

(b) whether the Chief Executive of this company is an omnipotent authority who can convey on his own, the views of Government without being authorised and if not, what action had been taken against him when such a letter was issued by him; and

(c) whether Joint Secretary, Ministry of Industry, had sent any letter to the Chairman informing that the letter dated 24-8-93 cannot be construed as minutes of the said discussion and if so, the contents thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) to (c) The communication issued by CMD|CCIL dated 24-8-93 was of informed and exploratory nature. It was based on his understanding of the informal discussions held by him and the representatives of Unions with former Joint Secretary. It does not fully and correctly reflect position of Government and in any case this cannot be construed as minutes of the said discussions as mentioned in reply to Rajya Sabha Unstarred Question No. 2625 dated 22-12-1994. In view of the above position taking action against CMD would not be appropriate.

Industrial development of Industrially backward areas

715. SHRI SURESH PACHOURI: Will the PRIME MINISTER be pleased to state:

(a) whether Government have prepared any comprehensive plan for the industrial development of industrially backward areas of Madhya Pradesh, Bihar, Uttar Pradesh and North-Eastern part of the country;